



National Penn Bancshares, Inc. selects VendorINSIGHT® for vendor risk management

May 15, 2011. Cincinnati, OH – National Penn Bancshares, a bank holding company with approximately \$9 Billion in assets, has entered into an agreement with VendorINSIGHT® to manage its third party and vendor risk using the most comprehensive vendor risk management program in the industry.

According to Gary Rhoads, Executive Vice President, "It was important for our organization to find a solution that made it easy for us to strengthen the centralized management of our vendors for compliance purposes while improving decentralized ownership and policy compliance across our enterprise. VendorINSIGHT® delivers that for us."

VendorINSIGHT® was developed around the needs of financial institutions. "Because the business requirements in this industry are so diverse – from risk rating vendors to managing costs, assessing information security risks, and keeping up with vendor news and market risks – VendorINSIGHT® has to deliver the best of everything," according to Grant Karnes, Executive Director, VendorINSIGHT®. "We took insights and suggestions from our customers and examiners and combined that with our years of bank consulting expertise to deliver a sophisticated solution that works seamlessly from the smallest companies to the largest. Our high-touch service model is wrapped around our easy-to-use system. This combination makes our customers successful," adds Karnes.

"It may be our knowledge about how to get a good program up and running quickly and efficiently that helps our customers the most," said Karnes. "We provide exceptional project management services to every customer. The VendorINSIGHT® system is currently delivered as a serviced solution which includes dedicated account servicing and system administration combined with software delivered as a service. Rhoads agrees, "We've really benefited from having the VendorINSIGHT® team on our side. Their customer service has been stellar and that aligns perfectly with our values. At National Penn, we pride ourselves on our ability to deliver personal service with sophisticated products."

"The user interface and intuitive features of VendorINSIGHT™ were also significant factors in our selection process," said Rhoads. "The system allows us to enhance our enforcement by giving us an accurate picture of our current control position," he adds. VendorINSIGHT® user dashboards are synchronized with the system's automated risk management, alerting, and document management functions, and tells managers and employees exactly what actions are needed. The unique dashboard provides a global view for users and serves as a workbench for their activities. The online Vendor Risk Assessment (VRA) handles vendor risk ratings with ease, is workflow and collaboration-enabled, and is fully integrated into the alerting and document management features of VendorINSIGHT®.

National Penn Bancshares, Inc., with approximately \$9 billion in assets, is a bank holding company based in Pennsylvania. Headquartered in Boyertown, National Penn operates 122 community banking offices in Pennsylvania and one office in Maryland through National Penn Bank and its HomeTowne Heritage Bank, KNBT and Nittany Bank divisions. National Penn's financial services affiliates consist of National Penn Wealth Management, N.A., including its National Penn Investors Trust Company division; National Penn Capital Advisors, Inc.; Institutional Advisors LLC; National Penn Insurance Services Group, Inc., including its Higgins Insurance division; and Caruso Benefits Group, Inc. People are the secret behind our success with a strong focus on building relationships with customers through personal service, sophisticated products and technology, local decision-making and a strong community presence.

VendorINSIGHT® is a subsidiary of **Cost Management Performance Group, LLC (CMPG)**, based in Cincinnati, OH. **VendorINSIGHT®** delivers the industry's most sophisticated third party and vendor risk management solution, backed by CMPG's leadership, expertise and exceptional customer service, to help companies manage third party and vendor risk and improve operational performance and compliance. **CMPG** is a leading professional services and software company that provides strategic profit enhancement and process development programs for financial institutions and other Fortune 500 companies in the U.S.